

QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2024

# Q1/2024





## KEY GROUP FIGURES (IFRS)

€ million / as reported

	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023	Change
<b>Revenue</b>	30.3	28.7	5.6%
thereof COMPONENTS	1.7	4.1	-58.0%
thereof GAMING & OFFICE PERIPHERALS	20.6	20.1	2.7%
thereof DIGITAL HEALTH & SOLUTIONS	8.0	4.5	75.9%
Gross profit	10.7	6.6	62.1%
Gross profit margin	35.3%	23.0%	12.3 PP.
EBITDA	-0.2	-2.8	92.9%
EBITDA (adjusted) <sup>1</sup>	0.9	-1.3	165.2%
EBITDA margin	-0.5%	-9.8%	9.3 PP.
EBITDA margin (adjusted) <sup>1</sup>	2.8%	-4.6%	7.4 PP.
EBIT	-2.1	-6.6	68.2%
EBIT (adjusted) <sup>1</sup>	-1.1	-5.1	78.6%
Group net loss	-3.3	-5.3	37.7%
Earnings per share (in €)	-0.14	-0.23	39.1%
Cash flows from operating activities	-2.5	-17.8	86.0%
Cash flows from investing activities	-1.1	-8.2	86.6%
Free cash flow	-3.6	-26.0	86.2%

€ million / as reported

	March 31, 2024	Dec. 31, 2023	Change
Total assets	211.5	238.6	-11.4%
Cash and cash equivalents	31.2	46.1	-32.3%
Net working capital <sup>2</sup>	57.0	57.0	0.0%
Equity	118.8	122.1	-2.7%
Equity ratio	56.0%	51.0%	5.0 PP.
Net liquidity <sup>3</sup>	-24.2	-19.7	22.8%
Employees	442	476	-7.1%

<sup>1</sup> Adjusted for one-time and/or non-operating items.

<sup>2</sup> Balance of current assets (excluding cash and cash equivalents) and current liabilities (excluding financial debt).

<sup>3</sup> Liabilities to banks less cash and cash equivalents.

Share

ISIN	DE000A3CRRN9
WKN	A3CRRN
Ticker (trading symbol)	C3RY
Share type	Ordinary bearer shares (no par value)
First quotation	June 29, 2021
Total number of outstanding shares	24,300,000
thereof: Number of treasury shares	843,822
Stock exchange and segment	Prime Standard / regulated market FWB
Designated sponsor	Hauck Aufhäuser Lampe
Xetra closing price on March 31, 2024	€ 1.61
Market capitalization as of March 31, 2024	€ 39.1 million



## BUSINESS PERFORMANCE

The first quarter of 2024 marked the start of Cherry's recovery after the year of 2023. Although macroeconomic conditions and thus demand for PC input devices remained subdued, the restructuring, cost-cutting and transformation measures announced in the previous year and already initiated, as well as favorable demand dynamics in the healthcare sector, led to an increase in consolidated revenue and consolidated earnings.

In the past financial quarter, Cherry generated Group revenue of EUR 30.3 million and adjusted EBITDA of EUR 0.9 million. Group revenue is therefore 5.6% higher than the comparable figure of EUR 28.7 million in the previous year and the adjusted EBITDA margin of 2.8% is 7.4 percentage points higher than the profitability level of -4.6% in the previous year. Compared to the quarterly forecast of EUR 29.0 million for sales and a balanced adjusted EBITDA, which was issued for the first time on February 27, 2024, the quarterly figures presented exceeded expectations.

This is due in particular to the positive development in the DIGITAL HEALTH & SOLUTIONS segment. At EUR 8.0 million, up 75.9% on the previous year, the segment delivered its highest quarterly revenue to date. The strong demand for the company's ST-1506 e-health terminals as a result of the introduction of e-prescriptions contributed significantly to the dynamic sales growth. The business with hygiene keyboards and mice for hospitals and doctors' surgeries also saw significant double-digit growth, as hygiene requirements in the medical sector and in public spaces remain at a high level even after the end of the pandemic. In addition, a large order was billed by Cherry Embedded Solutions. The segment's adjusted EBITDA amounted to EUR 2.6 million in the first quarter, which corresponds to a six-and-a-half-fold increase compared to the same quarter of the previous year.

In the GAMING & OFFICE PERIPHERALS segment, management refrained from offering extensive discounts, which meant that sales in the first quarter of EUR 20.6 million only slightly exceeded the comparable figure of EUR 20.1 million in the previous year, while at the same time achieving higher gross profit margins. Price pressure continued in the Office Peripherals segment due to high inventories on the market. However, sales momentum increased significantly from March onwards thanks to focused sales management and a higher weighting of the faster-growing cordless keyboards. In North America, sales were still below the company's expectations, but

picked up noticeably from March onwards. Under the new management team appointed there in February, a new strategic focus is now being placed on sales, SKU management, brand awareness and price points. The reduction of inventories in the GAMING & OFFICE PERIPHERALS segment, which began in the third quarter of 2023, was fortunately driven forward, freeing up growth capital. The segment's adjusted EBITDA amounted to EUR 2.2 million in the first quarter after EUR 2.5 million in the same period of the previous year.

Despite a persistently weak gaming market environment, COMPONENTS closed the quarter in line with expectations. As switch production at the Auerbach site was largely discontinued in the second half of 2023, management had planned accordingly low for the first quarter of 2024. Highlights of the reporting period include the further reduction of MX1 inventories, new orders from gaming keyboard customers lost in times of crisis and double-digit sales growth in North America. Segment revenue amounted to EUR 1.7 million after EUR 4.1 million in the first quarter of 2023. Despite the significant decline in revenue, the segment's adjusted EBITDA of EUR 0.6 million was above the previous year's level.

On the governance level, we were required to inform the capital market of the absence of CFO Dr. Mathias Dähn on January 30. At the same time, we were able to announce that Volker Christ, an experienced financial specialist, had taken over the CFO position on an interim basis.

On January 31, Cherry announced that it would have to revise its forecast for the fourth quarter of 2023, which had been confirmed on November 15, and that it would miss its full-year targets for 2023 due to unexpectedly weak demand in the GAMING & OFFICE PERIPHERALS segment, which could not be sufficiently offset by corresponding cost-cutting measures, and a delay in demand in the DIGITAL HEALTH & SOLUTIONS segment.

On February 27, 2024, the Executive Board published its annual forecast for 2024 based on the progress of the transformation measures initiated and, with its forecast for the current first quarter, also published a quarterly forecast for the first time since the IPO.



€ million / as reported	COMPONENTS			GAMING & OFFICE PERIPHERALS			DIGITAL HEALTH & SOLUTIONS			GROUP		
	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023	Change	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023	Change	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023	Change	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023	Change
Revenue (external)	1.7	4.1	-58.0%	20.6	20.1	2.7%	8.0	4.5	75.9%	30.3	28.7	5.6%
Gross profit	0.6	-0.6	213.4%	6.7	5.9	14.3%	3.6	1.3	176.5%	10.7	6.6	62.1%
Gross margin	20.4%	-13.1%	33.5 PP.	32.6%	29.3%	3.3 PP.	45.6%	29.0%	16.6 PP.	35.3%	23.0%	12.3 PP.
EBITDA (adjusted) <sup>1</sup>	0.6	0.4	52.6%	2.2	2.5	-13.2%	2.6	0.4	521.4%	0.9	-1.3	165.2%
EBITDA margin (adjusted) <sup>1</sup>	21.1%	10.1%	11.0 PP.	10.6%	12.5%	-1.9 PP.	32.2%	9.1%	23.1 PP.	2.8%	-4.6%	7.4 PP.
EBIT (adjusted) <sup>1</sup>	0.4	-1.4	125.6%	1.4	1.6	-17.6%	1.9	-0.4	532.5%	-1.1	-5.1	78.6%
EBIT margin (adjusted) <sup>1</sup>	12.0%	-34.2%	46.2 PP.	6.6%	8.2%	-1.6 PP.	23.6%	-9.6%	33.2 PP.	-3.6%	-17.6%	14.0 PP.

<sup>1</sup> Adjusted for one-time and/or non-operating items.

## EXPLANATORY NOTES TO THE INCOME STATEMENT

Group revenue in the first quarter of the current financial year amounted to EUR 30.3 million, up 5.6% on the previous year (EUR 28.7 million).

Gross profit amounted to EUR 10.7 million (previous year: EUR 6.6 million) and the gross profit margin was 35.3% (previous year: 23.0%). The increase is mainly driven by the higher quarterly revenue, the absence of the losses from the COMPONENTS division from the previous year and the first positive effects of the cost-cutting measures.

Marketing and sales costs amounted to EUR 6.9 million and were 24.4% higher than in the first quarter of 2023 (EUR 5.5 million). The increase is due in particular to the relaunch of the Cherry brand and consulting costs to optimize the sales strategy.

At EUR 2.1 million, research and development expenses were above the previous year's level (EUR 2.0 million). Cherry consistently focuses on the ongoing development of new products in order to meet market requirements.

Administrative expenses fell to EUR 4.2 million compared to the previous year (EUR 6.0 million). This is due to the newly implemented strict cost management and the first positive effects of the restructuring program initiated in autumn 2023.

The other operating result amounted to EUR 0.3 million (previous year: EUR 0.3 million) and is mainly driven by currency effects and positive effects from hedging USD transactions.

EBITDA amounted to EUR -0.2 million (previous year: EUR -2.8 million). Adjusted EBITDA amounted to EUR 0.9 million (previous year: EUR -1.3 million). EBIT amounted to EUR -2.1 million (previous year: EUR -6.6 million). Adjusted EBIT amounted to EUR -1.1 million (previous year: EUR -5.1 million).

The financial result amounted to EUR -0.7 million (previous year: EUR -0.6 million). The increase was mainly driven by higher refinancing costs. Following the repayment of EUR 10 million in January 2024, only EUR 35 million of the credit line with UniCredit Bank AG was still drawn as at the reporting date of March 31, 2024. The loan bears variable interest.



The net loss for the year as of March 31, 2024 amounted to EUR -3.3 million (previous year: EUR -5.3 million).

## RECONCILIATION TO ALTERNATIVE PERFORMANCE MEASURES (ESMA)

The following table shows the reconciliation of EBIT, EBITDA, adjusted EBIT, and adjusted EBITDA to the Cherry Group's net loss for the first quarter of financial year 2024:

in € Mio.	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023
<b>Group net loss</b>	-3,318	-5,321
+ Income taxes	486	-1,842
+ Financial result	721	606
<b>EBIT</b>	-2,112	-6,557
+/- Personnel expenses (including share-based personnel expenses) / (income)	92	1,322
+ Expenses related to capital market transactions	-	-
+ Expenses related to M&A transactions	-	30
+ Expenses related to natural disasters and pandemics	434	-
+ Other non-recurring expenses	495	145
<b>Adjusted EBIT<sup>1</sup></b>	-1,091	-5,060
+ Depreciation, amortization and impairment losses <sup>2</sup>	1,946	3,740
<b>Adjusted EBITDA<sup>1</sup></b>	855	-1,320
<b>EBIT</b>	-2,112	-6,557
+ Depreciation, amortization and impairment losses <sup>2</sup>	1,946	3,740
<b>EBITDA</b>	-166	-2,817

1 Adjusted for one-time and/or non-operating items.

2 Including depreciation and amortization of acquired order book.

## EXPLANATORY NOTES ON THE FINANCIAL POSITION AND CASH FLOWS

Total assets decreased by EUR 27.0 million to EUR 211.5 million in the first quarter of the current financial year (31.12.2023: EUR 238.6 million).

Cash at banks decreased by EUR 14.9 million to EUR 31.2 million (31/12/2023: EUR 46.1 million). The reduction in inventories from EUR 62.4 million to EUR 54.9 million made it possible to repay part of the loan liabilities to the lending bank. In addition, more trade payables were serviced. Their balance therefore decreased by EUR 7.9 million to EUR 9.9 million (31.12.2023: EUR 17.8 million). Trade receivables also declined in the reporting period and amounted to EUR 25.3 million, which is significantly lower than in the 2023 annual financial statements (EUR 30.6 million).

Equity decreased to EUR 118.8 million (31.12.2022: EUR 122.1 million), mainly due to the negative consolidated result of EUR -3.3 million to EUR 118.8 million (31.12.2022: EUR 122.1 million).

Cash flow from operating activities in the first quarter of 2023 amounted to EUR -2.5 million and was therefore EUR 15.1 million higher than in the first quarter of the previous year (EUR -17.8 million). This was mainly driven by both the increase in profit for the period and the reduction in inventories in the reporting period.

Cash flow from investing activities amounted to EUR -1.1 million and was therefore EUR 7.1 million lower than in the previous year. The main reason for this is the payment of the first tranche of the purchase price for the acquisition of XTRFY Gaming in the amount of EUR 3.9 million in the previous year, which was paid in cash, and the transfer of around 254 thousand treasury shares at a market value of around EUR 1.8 million at the time of the transaction, which was also associated with the acquisition.

Cash flow from financing activities of EUR -11.3 million was significantly below the previous year's level (EUR -1.2 million) due to the partial repayment of debt to the lending bank.



## OUTLOOK REPORT

The Executive Board continues to expect to generate Group revenue of around EUR 140 to 150 million and an adjusted EBITDA margin\* in the range of 7.0% to 8.0% in the 2024 financial year.

In the medium term, the company is aiming to return to an adjusted EBITDA margin of over 20% at Group level.

## EVENTS AFTER THE END OF THE REPORTING PERIOD

Cherry SE held its virtual Analyst and Investor Day on April 25, 2024. More than 50 analysts and investors from Europe and the USA were informed about the company's situation by CEO Oliver Kaltner, COO Dr. Udo Streller and interim CFO Volker Christ. The company presented the current adjustments to its business model, the implementation status of the ongoing "Roadmap 2025" restructuring program and its key growth drivers and margin outlook.

As of the balance sheet date of December 31, 2023, Cherry had a credit facility totaling EUR 55 million with UniCredit Bank GmbH. This consisted of a long-term loan of EUR 45 million, which was drawn in full as at the reporting date, and a credit line of EUR 10 million to cover short-term liquidity requirements. These had not been utilized as at the balance sheet date, but the bank had provided guarantees in the amount of EUR 305 thousand, which reduced the available overdraft facility accordingly.

On November 15, 2023, UniCredit Bank GmbH was notified of the breach of contractually agreed financial covenants for the third quarter by means of a compliance certificate. An application for a waiver was submitted at the same time. This was granted by the bank on December 21, 2023. As part of this, it was agreed with UniCredit Bank GmbH that an amount of EUR 10 million of the drawn long-term credit facility would be repaid prematurely at the end of January 2024 and the overdraft facility would be reduced by EUR 5 million. In this context, a processing fee of EUR 0.2 million was paid at the end of January 2024 in addition to the repayment of EUR 10 million. In addition, the margin on the remaining loan amount was increased by the bank by 1.0 PP. The

subsequently agreed credit facility thus amounted to a total of EUR 40 million, of which EUR 5 million is designated as an overdraft facility. The guarantees existing on the reporting date remain in place and reduce the available overdraft facility. EUR 35 million of the long-term credit facility has been utilized after the early pro rata repayment.

As the covenants were still not met in the fourth quarter of 2023, the bank had the option of calling in the outstanding loan amount ahead of schedule as at the reporting date. A new supplementary agreement was signed with UniCredit Bank GmbH on May 3, 2024, which ensures the company's continued financing.

This takes into account a further repayment of EUR 10 million in May 2024 and the reversal of the remaining overdraft facility. The existing guarantees of EUR 0.3 remain in place. A further processing fee of EUR 0.2, spread over several installments, will be due by June 2025. The margin on the remaining long-term credit facility will increase by 0.5 PP. The company provides UniCredit Bank GmbH with collateral in the form of trade receivables and inventories of the German companies Cherry Europe GmbH, Cherry Digital Health GmbH and Cherry E-Commerce GmbH. In return, UniCredit Bank GmbH will suspend the existing covenants until March 31, 2025 ("covenant holiday"). During this period, the bank waives its right to call in the outstanding loan amount prematurely due to a breach of the covenant. The contractually defined covenants will be adjusted to the company's situation and will primarily focus on minimum liquidity in future. In accordance with the supplementary agreement, Cherry has EUR 25 million in long-term loans from UniCredit Bank GmbH after the repayment of the further tranche, as well as EUR 0.3 million of the guarantee line already drawn.

No other events of particular significance for the net assets, financial position and results of operations occurred after the end of the first quarter of 2024.



# CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the Period from January 1 to March 31, 2024 (IFRS/unaudited)

€ thousand	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023
Revenue	30,290	28,700
Cost of sales	-19,588	-22,099
Gross profit	10,702	6,601
Marketing and selling expenses	-6,908	-5,544
Research and development expenses	-2,059	-1,950
Administrative expenses	-4,183	-5,973
Other operating income	191	404
Other operating expenses	146	-96
Operating result before interest and taxes (EBIT)	-2,112	-6,558
Financial result	-721	-606
Earnings before taxes (EBT)	-2,832	-7,164
Income taxes	-486	1,843
<b>Group net loss</b>	<b>-3,318</b>	<b>-5,321</b>
Undiluted (basic) earnings per share (in €)	-0,14	-0,23
Diluted earnings per share (in €)	-0,14	-0,23
<b>Income and expenses not recognized through profit or loss</b>		
€ thousand	<b>Jan. 1 to March 31, 2024</b>	Jan. 1 to March 31, 2023
<b>Other comprehensive income that will be reclassified subsequently to profit or loss</b>	<b>-4</b>	<b>-1,025</b>
Foreign currency translation of financial statements of foreign entities	-4	-1,025
<b>Other comprehensive income that will not be reclassified subsequently to profit or loss</b>	<b>-</b>	<b>-</b>
Actuarial gains and losses	-	-
Other changes	-	-
<b>Income and expenses not recognized through profit or loss</b>	<b>-4</b>	<b>-1,025</b>
<b>Total comprehensive income for the period</b>	<b>-3,322</b>	<b>-6,346</b>



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as of March 31, 2024 (IFRS/unaudited)

## ASSETS

€ thousand

### NON-CURRENT ASSETS

	March 31, 2024	Dec. 31, 2023 <sup>1</sup>
Intangible assets	79,171	79,685
Property, plant and equipment	7,328	7,347
Right-of-use assets	7,879	7,262
Financial assets	90	90
Other non-financial assets	2	10
Deferred tax liabilities	3,265	3,283
<b>Total non-current assets</b>	<b>97,735</b>	<b>97,677</b>

### CURRENT ASSETS

Inventories	54,930	62,446
Trade receivables	25,348	30,611
Current income tax receivables	852	668
Other non-financial assets	1,449	1,069
Cash and cash equivalents	31,204	46,083
<b>Total current assets</b>	<b>113,784</b>	<b>140,877</b>

### Total assets

	211,518	238,554
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**EQUITY AND LIABILITIES**

€ thousand

**EQUITY**

	March 31, 2024	Dec. 31, 2023 <sup>1</sup>
Subscribed capital	23,190	23,190
Capital reserves	257,335	257,324
Accumulated deficit / unappropriated profit	-164,212	-160,894
Accumulated other comprehensive income	2,485	2,489
<b>Total equity</b>	<b>118,797</b>	<b>122,109</b>

**NON-CURRENT LIABILITIES**

Pension provisions	178	178
Other provisions	800	767
Financial liabilities	200	226
Lease liabilities	14,535	15,457
Other non-financial liabilities	93	95
Deferred tax liabilities	10,923	10,746
<b>Total non-current liabilities</b>	<b>26,729</b>	<b>27,469</b>

**CURRENT LIABILITIES**

Other provisions	582	588
Financial liabilities	35,084	45,795
Lease liabilities	5,553	5,008
Trade payables	9,899	17,808
Current income tax liabilities	1,211	1,199
Other financial liabilities	5,592	8,361
Other non-financial liabilities	8,072	10,217
<b>Total current liabilities</b>	<b>65,992</b>	<b>88,976</b>

**Total equity and liabilities**

211,518	238,554
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## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the Period from January 1 to March 31, 2024 (IFRS/unaudited)

€ thousand

	Jan. 1 to March 31, 2024	Jan. 1 to March 31, 2023
Net loss for the period	-3,318	-5,321
Depreciation, amortization and write-downs (+) / reversals thereof (-) on fixed assets	1,954	3,691
Increase (+) / decrease (-) in provisions	92	274
Other non-cash expenses (+) / income (-)	68	42
Gain (-) / loss (+) on disposals of fixed assets	-3	16
Increase (-) / decrease (+) in inventories, trade receivables and other assets	11,751	-5,588
Increase (+) / decrease (-) in trade payables and other liabilities	-13,286	-8,331
Interest expenses (+) / interest income (-)	721	606
Interest paid (-)	-880	-762
Interest received (+)	104	32
Tax expenses	486	-1,842
Income tax paid (+/-)	-188	-657
<b>Cash flows from operating activities</b>	<b>-2,499</b>	<b>-17,840</b>
Cash received (+) from disposals of property, plant and equipment	3	-
Cash paid (-) for investments in property, plant and equipment	-474	-1,514
Cash received (+) from disposals of intangible assets	-	20
Cash paid (-) for investments in intangible assets	-635	-988
Cash paid (-) for the purchase of consolidated companies	-	-5,708
<b>Cash flows from investing activities</b>	<b>-1,106</b>	<b>-8,190</b>
Cash received (+) from equity contributions	-	1,786
Cash paid (-) in connection with the share buyback program	-	-1,221
Cash paid (-) in connection with other current financial liabilities (IFRS 16 Leases)	-1,259	-1,005
Cash paid (-) for the repayment of (financial) loans	-10,026	-753
Cash received (+) from (financial) loans raised	-	-
<b>Cash flows from financing activities</b>	<b>-11,285</b>	<b>-1,193</b>
Cash-relevant change in cash and cash equivalents	-14,890	-27,223
Changes in cash and cash equivalents due to changes in exchange rates, scope of consolidation, and valuation	11	291
<b>Cash and cash equivalents at the beginning of the period</b>	<b>46,083</b>	<b>92,848</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>31,204</b>	<b>65,916</b>



## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the Period from January 1 to March 31, 2024 (IFRS/unaudited)

€ thousand	Subscribed capital	Capital reserves	Accumulated deficit/unappropriated profit	Accumulated other comprehensive income Foreign currency translation of financial statements of foreign entities	Accumulated other comprehensive income Actuarial gains and losses	Total equity
<b>January 1, 2023</b>	23,393	257,585	-34,012	4,777	83	251,826
Capital increase	-	-	-	-	-	-
Share buyback	-171	-1,050	-	-	-	-1,221
Treasury shares transferred as part of company acquisitions	234	1,552	-	-	-	1,786
Group net loss	-	-	-5,321	-	-	-5,321
Foreign currency translation of financial statements of foreign entities	-	-	-	-1,026	-	-1,026
Actuarial gains and losses	-	-	-	-	-	-
Income taxes on other comprehensive income	-	-	-	-	-	-
Other comprehensive income	-	-	-	-1,026	-	-1,026
Total comprehensive income	-	-	-5,321	-1,026	-	-6,347
Impact of share-based payments	-	329	-	-	-	329
Dividends	-	-	-	-	-	-
<b>March 31, 2023</b>	23,456	258,416	-39,333	3,751	83	246,373
<b>January 1, 2024</b>	23,190	257,324	-160,894	2,391	98	118,797
Share capital increase	-	-	-	-	-	-
Share buybacks	-	-	-	-	-	-
Treasury shares transferred in conjunction with business acquisitions	-	-	-	-	-	-
Group net loss	-	-	-3,318	-	-	-3,318
Foreign currency translation of financial statements of foreign entities	-	-	-	-4	-	-4
Actuarial gains and losses	-	-	-	-	-	-
Income taxes on other comprehensive income	-	-	-	-	-	-
Other comprehensive income	-	-	-	-4	-	-4
Total comprehensive income	-	-	-3,318	-4	-	-3,322
Impact of share-based payments	-	10	-	-	-	10
Dividends	-	-	-	-	-	-
<b>March 31, 2024</b>	23,190	257,335	-164,212	2,387	98	118,797



## FINANCIAL CALENDAR 2024

Publication quarterly financial report (call-date q1)	May 22, 2024
Annual Report 2023	May 31, 2024
Annual General Meeting	July 24, 2024
Publication of half-year financial report	August 14, 2024
Publication quarterly financial report (call-date q3)	November 14, 2024

## IMPRINT

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